

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
December 23, 2013

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## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796CE7	
High Rate <sup>1</sup>	0.070%	
Allotted at High Price	17.02%	
Investment Rate <sup>2</sup>	99.982306	
	0.071%	
Median Rate <sup>3</sup>	0.060%	
Low Rate <sup>4</sup>	0.020%	
Issue Date	December 26, 2013	
Maturity Date	March 27, 2014	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$126,476,650,000	\$30,706,240,000
Noncompetitive	\$470,109,500	\$470,109,500
FIMA (Noncompetitive)	\$824,200,000	\$824,200,000
<b>Subtotal <sup>5</sup></b>	<b>\$127,770,959,500</b>	<b>\$32,000,549,500<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$127,770,959,500</b>	<b>\$32,000,549,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$106,150,000,000	\$18,682,800,000
Direct Bidder <sup>8</sup>	\$11,150,000,000	\$3,261,690,000
Indirect Bidder <sup>9</sup>	\$9,176,650,000	\$8,761,750,000
<b>Total Competitive</b>	<b>\$126,476,650,000</b>	<b>\$30,706,240,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio:  $\$127,770,959,500 / \$32,000,549,500 = 3.99$

<sup>6</sup>Awards to TreasuryDirect = \$275,870,500.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.